



INTERIM FINANCIAL STATEMENTS

RT DESIGN AND COMMUNICATION JOINT STOCK COMPANY

for the period from 01 January 2026 to 30 June 2026
(reviewed)



WE ARE AN INDEPENDENT MEMBER OF
THE GLOBAL ADVISORY
AND ACCOUNTING NETWORK

INTERIM FINANCIAL STATEMENTS

ART DESIGN AND COMMUNICATION JOINT STOCK COMPANY

For the period from 01 January 2026 to 30 June 2026

(reviewed)



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REPORT OF BOARD OF MANAGEMENT

The Board of Management of Art Design and Communication Joint Stock Company ("the Company") presents its report and the Company's Interim Financial Statements for the period from 01 January 2026 to 30 June 2026.

THE COMPANY

Art Design and Communication Joint Stock Company was established and operates under Enterprise Registration Certificate for a joint stock company No. 0103019582, initially issued by the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance) on 14 September 2007, and most recently amended for the eighteenth time under No. 0102365521 on 14 May 2026.

The Company's head office is located at: 12A Floor, Diamond Flower Tower, Le Van Luong Street, Yen Hoa Ward, Ha Noi City.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors, Board of Management and Board of Supervision during the period and to the reporting date are:

Board of Directors:

Mr: Dang Viet Manh	Chairman
Mr: Dinh Gia Le	Member
Mr: Pham Van Thang	Member
Mrs: Nguyen Bich La	Member
Mr: Pham Huy Phong	Independent Board Member

Board of Management:

Mr: Pham Van Thang	General Director
Mrs: Nguyen Bich La	Deputy Managing Director
Mrs: Nguyen Thi Hong Hanh	Deputy Managing Director
Mr: Kieu Anh Tuan	Deputy Managing Director (Appointed on February 5, 2026)

Board of Supervision/ Audit Committee:

Mrs: Nguyen Thi Thu Hong	Management
Mrs: Tran Thi Thu Huong	Member
Mr: Vu Duc Tinh	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the date of these Interim Financial Statements is Mr. Pham Van Thang - Member of the Board of Management.

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken review of Interim Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT' RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

We - the Board of Management is responsible for the Interim Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by Board of Directors and the Board of Management to ensure the preparation and presentation of Interim Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Financial Statements;
- Prepare the Interim Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Financial Statements;
- Prepare the Interim Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that Interim Financial Statements give a true and fair view of the financial position at 30 June 2026, its operation results and cash flows for the period from 01 January 2026 to 30 June 2026 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Financial Statements.

OTHER COMMITMENTS

We confirm that our Company has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

On behalf of the Board of Management 



Pham Van Thang
Legal Representative

Approved, 14 August 2026

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: The shareholders, The Board of Directors and the Board of Management
Art Design and Communication Joint Stock Company**

We have reviewed the Interim Financial Statements of the Art Design and Communication Joint Stock Company prepared on 14 August 2026 from page 06 to page 40 including: Interim Statement of Financial Position as at 30 June 2026, Interim Statement of Income, Interim Statement of Cash flows, Notes to the Interim Financial Statements for the period from 01 January 2026 to 30 June 2026.

Board of Management's Responsibility

The Board of Management is responsible for the preparation of Interim Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Separate Financial Statements and for such internal control as management determines is necessary to enable the preparation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements does not give a true and fair view, in all material respects, of the Financial Position of the ABC Company as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

AASC Auditing Firm Company Limited



Nguyen Ngoc Lan

Deputy General Director

Registered Auditor

No. 1427-2023-002-1

Hanoi, 14 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	A. CURRENT ASSETS		143,673,615,582	161,656,557,109
110	I. Cash and cash equivalents		9,879,496,164	8,856,105,457
111	1. Cash	03	9,879,496,164	8,856,105,457
120	II. Short-term investments	04	39,069,367,123	58,922,213,699
121	1. Trading securities		440,000,000	440,000,000
123	2. Short-term held-to-maturity investments		38,629,367,123	58,482,213,699
130	III. Short-term receivables		29,492,458,181	46,782,737,495
131	1. Short-term trade receivables	05	27,777,017,532	44,377,432,560
132	2. Short-term prepayments to suppliers	06	683,266,203	690,192,701
136	3. Other short-term receivables	07	3,076,264,637	3,124,784,600
137	4. Allowance for short-term doubtful debts		(2,044,090,191)	(1,409,672,366)
140	IV. Inventories	09	60,682,698,437	44,318,214,879
141	1. Inventories		63,099,948,873	47,258,071,635
149	2. Allowance for decline of inventories		(2,417,250,436)	(2,939,856,756)
160	V. Other short-term assets		4,549,595,677	2,777,285,579
161	1. Short-term prepaid expenses	13	4,549,595,677	2,777,285,579
200	B. NON-CURRENT ASSETS		29,378,686,752	30,485,920,127
210	I. Long-term receivables		4,134,245,940	4,418,425,200
215	1. Other long-term receivables	07	4,134,245,940	4,418,425,200
220	II. Fixed assets		18,556,434,577	18,092,044,784
221	1. Tangible fixed assets	11	16,920,301,947	16,070,025,701
222	- Historical cost		32,843,068,447	35,151,141,462
223	- Accumulated depreciation		(15,922,766,500)	(19,081,115,761)
227	2. Intangible fixed assets	12	1,636,132,630	2,022,019,083
228	- Historical cost		4,440,823,277	5,082,197,277
229	- Accumulated amortization		(2,804,690,647)	(3,060,178,194)
250	III. Long-term assets in progress	10	200,000,000	200,000,000
252	1. Construction in progress		200,000,000	200,000,000
270	IV. Other long-term assets		6,488,006,235	7,775,450,143
271	1. Long-term prepaid expenses	13	6,488,006,235	7,775,450,143
280	TOTAL ASSETS		173,052,302,334	192,142,477,236

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

(Continued)

Code	CAPITAL	Note	Ending balance VND	Beginning balance VND
300	C. LIABILITIES		92,431,132,933	106,650,176,872
310	I. Current Liabilities		92,431,132,933	106,650,176,872
311	1. Short-term trade payables	14	66,539,969,181	62,791,620,059
312	2. Short-term prepayments from customers	15	136,546,075	408,572,612
313	3. Dividend and profit payables	16	67,413,900	54,316,725
314	4. Short-term taxes and other payables to State budget	17	1,303,013,862	6,458,445,403
315	5. Payables to employees		13,071,083,668	27,184,017,969
316	6. Short-term accrued expenses	18	268,000,000	-
320	7. Other short-term payables	19	2,567,031,508	3,149,768,194
323	8. Bonus and welfare fund		8,478,074,739	6,603,435,910
400	D. OWNER'S EQUITY	20	80,621,169,401	85,492,300,364
411	1. Contributed capital		39,779,360,000	39,779,360,000
411a	Ordinary shares with voting rights		39,779,360,000	39,779,360,000
418	2. Development and investment funds		33,629,178,981	33,629,178,981
420	3. Retained earnings		7,212,630,420	12,083,761,383
420a	Retained earnings accumulated to the previous		3,902,918,554	1,014,067,238
420b	Retained earnings of the current period		3,309,711,866	11,069,694,145
440	TOTAL CAPITAL		173,052,302,334	192,142,477,236

Approved, 14 August 2026

Preparer

Chief Accountant

Legal Representative



Ha Huy Tuan



Nguyen Van Quyet




Pham Van Thang

INTERIM STATEMENT OF INCOME

For the period from 01/01/2026 to 30/06/2026

Code	ITEMS	Note	This period VND	Previous period VND
01	1. Revenue from sales of goods and provision of services	22	130,467,445,608	124,080,316,704
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and provision of services		130,467,445,608	124,080,316,704
11	4. Cost of goods sold and provision of services	23	77,441,819,174	77,657,258,481
20	5. Gross profit from sales of goods and provision of services		53,025,626,434	46,423,058,223
22	6. Financial income	24	2,119,172,721	1,874,442,864
23	7. Financial expense	25	189,095,650	97,776,570
25	8. Selling expense	26	43,134,867,036	37,755,352,398
26	9. General and administrative expenses	27	7,152,698,259	6,556,171,069
30	10. Net profit from operating activities		4,668,138,210	3,888,201,050
31	11. Other income	28	36,490,965	23,606,326
32	12. Other expenses	29	503,354,871	78,176,958
40	13. Other profit		(466,863,906)	(54,570,632)
50	14. Total net profit before tax		4,201,274,304	3,833,630,418
51	15. Current corporate income tax expense	30	891,562,438	809,692,823
60	17. Profit after corporate income tax		<u>3,309,711,866</u>	<u>3,023,937,595</u>
70	18. Basic earnings per share	31	832	760

Preparer



Ha Huy Tuan

Chief Accountant



Nguyen Van Quyet

Approved, 14 August 2026

Legal Representative




Phan Van Thang

INTERIM STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026

(Indirect method)

Code	ITEMS	Note	This period VND	Previous period VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit before tax		4,201,274,304	3,833,630,418
	2. Adjustment for		(236,817,964)	130,349,243
02	- Depreciation and amortization of fixed assets and		846,063,052	1,061,259,751
03	- Allowances and provisions		111,811,505	399,410,583
05	- Gains / losses from investment activities		(1,194,692,521)	(1,330,321,091)
08	3. Operating profit before changes in working capital		3,964,456,340	3,963,979,661
09	- Increase/ decrease in receivables		16,940,040,749	13,584,731,672
10	- Increase/ decrease in inventories		(15,841,877,238)	(13,263,569,043)
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		(14,048,303,231)	(14,476,738,284)
12	- Increase or decrease in deferred expenses		(484,866,190)	(5,798,105,531)
13	- Increase/ decrease in trading securities		-	310,000,000
15	- Corporate income tax paid		(2,950,039,150)	(3,680,000,000)
17	- Other payments on operating activities		(339,300,000)	(407,821,844)
20	Net cash flow from operating activities		(12,759,888,720)	(19,767,523,369)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase or construction of fixed assets and other long-term assets		(1,839,110,350)	(1,957,332,272)
22	2. Proceeds from disposals of fixed assets and other long-term assets		66,018,519	(36,502,978)
23	3. Loans and purchase of debt instruments from other		(23,000,000,000)	(21,000,000,000)
24	4. Collection of loans and resale of debt instrument of other entities		43,000,000,000	38,000,000,000
27	5. Interest and dividend received		1,510,178,083	764,656,875
30	Net cash flow from investing activities		19,737,086,252	15,770,821,625

INTERIM STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026

(Indirect method)

(Continued)

Code	ITEMS	Note	This period VND	Previous period VND
III. CASH FLOWS FROM FINANCING ACTIVITIES				
36	1. Dividends or profits paid to owners		(5,953,806,825)	(5,936,541,525)
40	Net cash flow from financing activities		(5,953,806,825)	(5,936,541,525)
50	Net cash flows in the period		1,023,390,707	(9,933,243,269)
60	Cash and cash equivalents at the beginning of the period		8,856,105,457	20,033,609,652
70	Cash and cash equivalents at the end of the period		9,879,496,164	10,100,366,383

Preparer

Chief Accountant

Approved, 14 August 2026

Legal Representative



Ha Huy Tuan



Nguyen Van Quyet



Pham Van Thang

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period from 01/01/2026 to 30/06/2026

1. GENERAL INFORMATION

1.1. Form of ownership

Art Design and Communication Joint Stock Company was established and operates under Enterprise Registration Certificate for a Joint Stock Company No. 0103019582, initially issued by the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance) on 14 September 2007, and most recently amended for the eighteenth time under Enterprise Registration No. 0102365521 dated 14 May 2026.

The Company's head office is located at: 12A Floor, Diamond Flower Tower, Le Van Luong Street, Yen Hoa Ward, Ha Noi City.

Charter capital of the Company is: VND 39,779,360,000; equivalent 3,977,936 shares, par value of one share is VND 10,000.

The number of employees of the Company as at 30 June 2026 is: 248 people (as at 01 January 2026 is: 285 people).

1.2. Business field

Publishing, printing and distribution of educational books, reference books and media products.

1.3. Business activities

Main business activities of the Company include:

- Publishing and distributing educational publications;
- Designing and printing publications for the education sector;
- Producing advertising films;
- Trading in books, educational equipment and teaching aids;
- Providing communication services, organizing trade fairs and exhibitions, and conducting trade promotion activities.

1.4. The Company's operation in the period that affects the Interim Financial Statements

During the first six months of 2026, the Company promoted the development of e-commerce sales channels and expanded its design and prepress business, resulting in an increase in revenue of VND 6.4 billion, or 5.15%, compared with the same period of the previous year. In addition, the Company reversed its provision for decline in value of inventories during the period, resulting in a corresponding decrease in cost of sales. As a result, gross profit from the sale of goods and rendering of services increased by VND 6.6 billion, or 14.2%, compared with the same period of the previous year.

1.5. Corporate structure

The Company's member entities are as follows:

	Address	Main business activities
ADCBook My Dinh Educational Books and Equipment Centre	1st Floor, Commercial Area, CT1A-DN2 Building, My Dinh II Urban Area, Tu Liem Ward, Ha Noi	Retailing books, stationery and educational equipment
ADCBook Hoang Quoc Viet Educational Books and Equipment Centre	No. 387 Hoang Quoc Viet Street, Nghia Do Ward, Ha Noi	Retailing books, stationery and educational equipment
ADCBook Xuan La Educational Books and Equipment Centre	No. 75B Xuan La Street, Tay Ho Ward, Ha Noi	Retailing books, stationery and educational equipment

The Company's member entities are as follows:	Address	Main business activities
ADCBook Times City Educational Books and Equipment Centre	T03-S001, 1st Floor, T03 Building, Times City Urban Area, No. 458 Minh Khai Street, Vinh Tuy Ward, Ha Noi	Retailing books, stationery and educational equipment
ADCBook Ngo Thi Nham Educational Books and Equipment Centre	Commercial and Office Area, 1st Floor, CT1 Building, Ngo Thi Nham Residential Complex, Ha Dong Ward, Ha Noi	Retailing books, stationery and educational equipment
ADCBook Tran Phu Educational Books and Equipment Centre.	No. 129 Tran Phu Street, Ha Dong Ward, Ha Noi	Retailing books, stationery and educational equipment
ADCBook Hoang Dao Thuy Educational Books and Equipment Centre	1st Floor, Office Building No. 2, T2-T3 Buildings, Trung Hoa Nhan Chinh Urban Area, Hoang Dao Thuy Street, Yen Hoa Ward, Ha Noi	Retailing books, stationery and educational equipment
ADCBook Tran Dai Nghia Educational Books and Equipment Centre	No. 75A Tran Dai Nghia Street, Bach Mai Ward, Ha Noi	Retailing books, stationery and educational equipment
ADCBook Linh Dam Educational Books and Equipment Centre	1st Floor, CT4A Building, Bac Linh Dam Urban Area, Dinh Cong Ward, Ha Noi	Retailing books, stationery and educational equipment
ADCBook Tay Linh Dam Educational Books and Equipment Centre	1st Floor, CT4A Building, Bac Linh Dam Urban Area, Dinh Cong Ward, Ha Noi	Retailing books, stationery and educational equipment
ADCBook Nguyen Duc Canh Book and Educational Equipment Centre	35 Nguyen Duc Canh Street, Le Chan Ward, Hai Phong City, Vietnam	Retailing books, stationery and educational equipment
ADCBook Thanh Thai Educational Books and Equipment Centre	1st Floor, Shophouse 9, Park Home Building, Lot N02, Plot D12, Cau Giay New Urban Area, Thanh Thai Street, Cau Giay Ward, Ha Noi	Retailing books, stationery and educational equipment
ADC Storage	Zone D, No. 103 Van Phuc Street, Ha Dong Ward, Ha Noi	Retailing books, stationery and educational equipment

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

Annual accounting period commences from 1 January and ends as at 31 December.
The Company maintains its accounting records in Vietnam Dong (VND).

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3. Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No.99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 1 January 2026.

The Corporation has applied the provisions of Circular No. 99/2025/TT-BTC prospectively from 1 January 2026. The Circular also introduces changes to the presentation of certain items in the financial statements. The comparative figures have been reclassified to conform with the current period's presentation. Details of the reclassification of comparative figures are presented in Note 36 to these interim separate financial statements.

2.4. Basis for the preparation of Interim Financial Statements

The Financial Statement is prepared based on historical cost principle.

2.5. Accounting estimates

The preparation of Interim Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Financial Statements include:

- Allowance for bad debts;
- Allowance for devaluation of inventory;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and allowance of financial investments;
- Estimated corporate income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on Interim Financial Statements of the Company and that are assessed by the Board of Management on the Company to be reasonable under the circumstance.

2.6. Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the accounting period because the prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.7. Cash

Cash comprises cash on hand and demand deposits.

2.8. Financial investments

Trading securities are initially recognised in the accounting records at cost, comprising the purchase price and directly attributable acquisition costs (if any), such as brokerage fees, transaction fees, information service fees, taxes and bank charges. Subsequent to initial recognition, trading securities are measured at cost less any provision for diminution in value. Upon disposal or transfer, the cost of trading securities is determined using the weighted average method for each individual security code.

Investments held to maturity comprise bank term deposits held to maturity for the purpose of earning interest periodically and other held-to-maturity investments or investments of a similar nature, excluding derivative instruments.

Allowance for devaluation of investments is made at the end of the period as follows:

- For investments in trading securities, the provision is made based on the excess of the cost of the investments recorded in the accounting books over their market value as at the date on which the provision is made.
- Investments held to maturity: allowance for impairment of held to maturity investments shall be made based on the recovery capacity in accordance with statutory regulations.

2.9. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Interim Financial Statements according to their remaining terms at the reporting date.

The allowance for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the allowances for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.10. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventories is lower than the original price, inventories must be valued according to the net realizable value at the reporting date of Financial Statements.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs for completing the products and the estimated costs needed for their consumption.

The value of inventories is determined using the weighted average method.

Inventories are accounted for using the perpetual inventory method.

Allowance for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over its net realizable value.

2.11. Fixed assets, Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets beyond their initial standards conditions, they are capitalized as an increase in the historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statements of Income in the accounting period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	50 years
- Machinery, equipment	03 - 07 years
- Vehicles, Transportation equipment	03 - 05 years
- Office equipment and furniture	02 - 05 years
- Management software	03 - 05 years

2.12. Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.13. Operating lease

Operating leases are fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.14. Deferred expenses

The expenses incurred but related to operating results of several accounting periods are recorded as deferred expenses and are allocated to the operating results in the following accounting period.

The calculation and allocation of long-term deferred expenses to operating expenses in each period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of deferred expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.
- Lease expenses for the ADCBook retail store network are allocated on a straight-line basis over a period ranging from 1 to 36 months, depending on the payment term specified in each lease agreement.
- Other deferred expenses are recorded at their historical costs and allocated on the straight-line basis from 01 to 03 years.

2.15. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Interim Financial Statements according to their remaining terms at the reporting date.

2.16. Dividend and profit payables

Dividend and profit payables (in cash or non-monetary assets) are recognized when the Company has no unconditional right to avoid the obligation to pay dividends and profits to shareholders and capital-contributing members of the company according to relevant laws.

The recognition time is when the entity has no unconditional right to avoid the distribution of dividends: after the announcement of dividend payment from the Board of Directors and the announcement of the record date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.17. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Other capital is the operating capital formed from the operating results or from gifts, presents, financing and asset revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

2.18. Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company, and the revenue can be reliably measured regard less of when payment is being made.

Revenue is measured at the fair value of the consideration received excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods:

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from rendering of services:

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably .

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

Dividend income will be recognised when the Company's right to receive dividend is established.

2.19. Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.20. Financial expenses

Items recorded as financial expenses comprise:

- Payment discount for buyers.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.21. Liquidation or disposal of fixed assets and investment properties

Liquidation or disposal of fixed assets and investment properties is recognized in the Statement of Income when the majority of the risks and benefits associated with ownership are transferred to the buyer. The gain or loss from the liquidation or disposal of fixed assets and investment properties are determined as the difference between revenue and expenses directly related to the sale of the fixed assets, investment properties and carrying amount of fixed assets and investment properties. The gain or loss from the liquidation or disposal of investment properties presented on a net basis in the Statement of Income.

2.22. Corporate income tax

a) Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Current corporate income tax rate

The Company is subject to corporate income tax of 20% on taxable income for the period from 01/01/2026 to 30/06/2026.

2.23. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.

2.24. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Organizations that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises;
- Other organizations and individuals identified as related parties in accordance with current legal regulations.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.25. Segment information

Due to the nature of the Company's principal business activities, which comprise the publication of books and educational publications and are conducted mainly in Vietnam, the Company does not prepare segment reports by business segment or geographical segment.

3. CASH

	Ending balance VND	Beginning balance VND
Cash on hand	1,067,758,710	92,401,187
Demand deposits	8,811,737,454	8,763,704,270
	9,879,496,164	8,856,105,457

Detailed information on demand deposits as at 30/06/2026 as follows:

	Currency	Value VND
<i>Demand deposits</i>		
- Asia Commercial Joint Stock Bank	VND	2,854,125,811
- Vietnam Technological and Commercial Joint Stock Bank	VND	2,478,006,334
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Hanoi Branch	VND	1,787,071,035
- Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Thang Long Branch	VND	1,270,156,004
- Other banks	VND	422,378,270
		8,811,737,454

4. FINANCIAL INVESTMENTS

a) Short-term held to maturity investments

	Ending balance		Allowance	Beginning balance	
	Value	Recoverable value		Value	Recoverable value
	VND	VND	VND	VND	VND
Term deposits	38,629,367,123	38,629,367,123	-	58,482,213,699	-
- Vietnam Joint Stock Commercial Bank for Industry	10,029,219,178	10,029,219,178		10,150,904,110	
- Asia Commercial Joint Stock	28,600,147,945	28,600,147,945	-	48,331,309,589	-
	38,629,367,123	38,629,367,123	-	58,482,213,699	-

Detailed information on held-to-maturity investments as at 30/06/2026 is as follows:

Term deposits:

	Currency	Term	Interest Rate	Value
				VND
- Vietnam Joint Stock Commercial Bank for Industry and Trade.	VND	6 months	7.90%	10,029,219,178
- Asia Commercial Joint Stock Bank.	VND	6 - 12 months	5.6% - 8.3%	28,600,147,945
				38,629,367,123

Art Design and Communication Joint Stock Company

	Ending balance		Beginning balance			
	Original cost	Fair value	Allowance	Original cost	Fair value	Allowance
	VND	VND	VND	VND	VND	VND
Hanoi Educational Publishing Services Joint Stock Company.	440,000,000	-	-	440,000,000	-	-
	440,000,000	-	-	440,000,000	-	-

The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not provided any detailed guidance on the determination of the fair value.

Hanoi Educational Publishing Services Joint Stock Company (stock code: “EPH”) cancelled its registration for trading pursuant to Notice No. 1966/TB-SGDHN dated 8 May 2025 issued by the Hanoi Stock Exchange. Accordingly, the Company has not determined the fair value of this financial investment as at 31 December 2025 because Vietnamese Accounting Standards and the Vietnamese Accounting System do not provide specific guidance on determining fair value.

The fair value of, and provision for, the investment as at 1 January 2025 were determined based on the closing price of EPH shares as at 31 December 2024.

5. SHORT-TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Book Value	Provision	Book Value	Provision
	VND	VND	VND	VND
Related parties	5,231,009,803	(241,443,474)	3,057,918,203	(13,014,916)
- Can Tho School Books and Equipment Joint Stock Company	12,062,046	-	60,041,550	-
- Ben Tre School Books and Equipment Joint Stock Company	15,449,880	(10,814,916)	15,449,880	(10,814,916)
- Binh Thuan School Books and Equipment Joint Stock Company	867,100	-	133,594,750	-
- Binh Dinh School Books and Equipment Joint Stock Company	3,730,248	-	8,575,188	-
- Viet Nam Education Publishing House One Member Company Limited	853,519,101	(216,383,168)	785,748,946	-
- Learning Materials Joint Stock Company	20,224,560	-	16,824,560	-
- Binh Duong Educational Books and Equipment Joint Stock Company	24,090,780	(12,045,390)	24,090,780	-
- Ha Noi Education Investment and Development Joint Stock Company	775,889,257	-	-	-
- Da Nang Education Investment and Development Joint Stock Company	24,978,416	-	350,010,016	-
- Ho Chi Minh City School Books and Equipment Joint Stock Company	121,607,880	-	96,553,100	-
- Ha Noi Educational Publishing Services Joint Stock Company	564,829,433	-	1,564,829,433	-
- Phuong Nam Education Investment and Development Joint Stock	2,807,638,632	-	-	-
- Central Books and Educational Equipment Joint Stock Company	3,922,470	-	-	-
- Education Technology High School Development and Investment Joint Stock Company	2,200,000	(2,200,000)	2,200,000	(2,200,000)
Others	22,546,007,729	(1,518,057,913)	41,319,514,357	(1,140,093,932)
- Bili Vietnam Education Joint Stock Company	4,584,766,942	-	2,054,298,542	-
- Other customers	17,961,240,787	(1,518,057,913)	39,265,215,815	(1,140,093,932)
	27,777,017,532	(1,759,501,387)	44,377,432,560	(1,153,108,848)

6. PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
<i>Others</i>	426,702,685	(28,025,286)	433,629,183	-
- Phuong Nam Retail Company Limited	256,563,518	(256,563,518)	256,563,518	(256,563,518)
- Global Business Development Investment Company Limited	-	-	169,090,200	-
- Anmac Vietnam Company Limited	-	-	72,351,900	-
- Toyota Thai Hoa Tu Liem Joint Stock Company	171,314,280	-	-	-
- Other customers	255,388,405	(28,025,286)	192,187,083	-
	683,266,203	(284,588,804)	690,192,701	(256,563,518)

7. OTHER RECEIVABLES

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
a) Short-term				
- Advances	1,812,154,119	-	718,949,483	-
+ <i>Le Tuan Anh</i>	232,353,000	-	68,350,000	-
+ <i>Le Quang Thang</i>	520,000,000	-	40,000,000	-
+ <i>Vu Duc Tinh (Related party)</i>	200,000,000	-	30,000,000	-
- Deposits and collateral (*)	1,260,080,000	-	1,493,702,500	-
+ <i>Hydraulic Equipment Joint Stock Company</i>	155,881,000	-	155,881,000	-
+ <i>Nguyen Thi Tu Sinh</i>	357,504,000	-	357,504,000	-
+ <i>Vincom Retail Operation Company Limited</i>	316,077,500	-	-	-
+ <i>Toan Thang Building Management Service Joint Stock Company</i>	322,951,500	-	322,951,500	-
- Personal income tax receivable from	-	-	666,307,644	-
- Social insurance receivables	3,579,834	-	-	-
- Other receivables	450,684	-	245,824,973	-
	3,076,264,637	-	3,124,784,600	-

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
b) Long-term				
- Deposits and collateral (*)	4,134,245,940	-	4,418,425,200	-
+ <i>Truong Giang Investment Company Limited</i>	750,000,000	-	750,000,000	-
+ <i>Le Thi Oanh</i>	1,560,000,000	-	1,560,000,000	-
+ <i>Goodbook Education and Training Joint Stock Company</i>	429,000,000	-	429,000,000	-
	4,134,245,940	-	4,418,425,200	-

(*) This item represents deposits paid by the Company for the lease of premises used for service activities, the opening of bookstores and the rental of warehouses,... to support the Company's production and business operations.

8. DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Total value of receivables and loans that are overdue or not yet overdue but considered difficult to recover.				
- Trade receivables	1,891,605,499	132,104,112	1,818,629,999	665,521,151
+ Ho Chi Minh City Book Distribution Corporation	-	-	710,691,527	442,829,021
+ Thai Duong Bookstore	208,658,930	-	208,658,930	-
+ Others	1,682,946,569	132,104,112	899,279,542	222,692,130
- Prepayment to suppliers	284,588,804	-	256,563,518	-
+ Phuong Nam Retail Company Limited	256,563,518	-	256,563,518	-
+ Others	28,025,286	-	-	-
	2,176,194,303	132,104,112	2,075,193,517	665,521,151

9. INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
- Raw materials and supplies	1,432,174,102	-	993,436,342	-
- Finished goods (*)	22,775,464,708	(2,417,250,436)	16,439,924,186	(2,939,856,756)
- Merchandise inventories	38,892,310,063	-	29,824,711,107	-
	63,099,948,873	(2,417,250,436)	47,258,071,635	(2,939,856,756)

- The value of inventories that is unsold, damaged, sub-standard and non-consumable degraded at the end of the period: VND 632,187,622

10. CONSTRUCTION IN PROGRESS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Zalo Mini App software	200,000,000	200,000,000	200,000,000	200,000,000
	200,000,000	200,000,000	200,000,000	200,000,000

11. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Fixed assets used in management	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	18,125,999,284	7,854,936,356	6,265,001,855	2,905,203,967	35,151,141,462
- Purchase in the period	-	-	1,695,252,869	33,231,481	1,728,484,350
- Liquidation, disposal	-	(4,036,557,365)	-	-	(4,036,557,365)
Ending balance of the period	18,125,999,284	3,818,378,991	7,960,254,724	2,938,435,448	32,843,068,447
Accumulated depreciation					
Beginning balance	3,563,668,174	7,226,714,733	5,681,506,969	2,609,225,885	19,081,115,761
- Depreciation in the period	181,259,994	154,127,130	74,241,150	86,868,559	496,496,833
- Liquidation, disposal	-	(3,654,846,094)	-	-	(3,654,846,094)
Ending balance	3,744,928,168	3,725,995,769	5,755,748,119	2,696,094,444	15,922,766,500
Net carrying amount					
Beginning balance	14,562,331,110	628,221,623	583,494,886	295,978,082	16,070,025,701
Ending balance	14,381,071,116	92,383,222	2,204,506,605	242,341,004	16,920,301,947

- Details of tangible fixed assets as at the end of the period and those disposed of or sold during the period are as follows:

Assets name	Operating status	Historical cost	Accumulated depreciation	Net book value
		VND	VND	VND
- Office on Floor 12A, Diamond Flower Tower	In use	18,125,999,284	3,744,928,168	14,381,071,116

- Details of tangible fixed assets as at the end of the period and those disposed of or sold during the period are as follows:

Assets name	Historical cost	Net book value	Disposal costs	Received from Liquidation/ disposal
	VND	VND	VND	VND
- Label printer system	1,912,807,440	-	-	19,851,852
- LINTEC LPM-300 letterpress label printing system.	1,778,749,925	381,711,271	-	46,166,667
- YWR-350 Roll Rewinding Machine	105,000,000	-	-	-
- HHS-500 Paper Roll Core Cutting	35,000,000	-	-	-
- HJFQ-420 Label Roll Slitting Machine	120,000,000	-	-	-
- SBR450W Flexographic Plate Exposure and Washout Machine	85,000,000	-	-	-
	4,036,557,365	381,711,271	-	66,018,519

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 13,889,353,785

12. INTANGIBLE FIXED ASSETS

	Computer software	Total
	VND	VND
Historical cost		
Beginning balance of the period	5,082,197,277	5,082,197,277
- Purchase in the period	110,626,000	110,626,000
- Liquidation, disposal	(752,000,000)	(752,000,000)
Ending balance of the period	4,440,823,277	4,440,823,277
Accumulated amortization		
Beginning balance of the period	3,060,178,194	3,060,178,194
- Amortization in the period	349,566,219	349,566,219
- Liquidation, disposal	(605,053,766)	(605,053,766)
Ending balance of the period	2,804,690,647	2,804,690,647
Net carrying amount		
Beginning balance	2,022,019,083	2,022,019,083
Ending balance	1,636,132,630	1,636,132,630

Details of intangible fixed assets as at the end of the period and those disposed of during the period are as follows:

Asset name	Historical cost	Net book value	Disposal costs	Proceeds from disposal
		VND	VND	VND
QR code label management software	752,000,000	146,946,234	-	-

13. DEFERRED EXPENSES

	Ending balance VND	Beginning balance VND
a) Short-term		
- Infrastructure and operating lease expenses	2,040,411,581	1,957,239,263
- Insurance expenses	277,501,329	354,067,351
- Dispatched tools and supplies	1,931,095,884	114,683,330
- Others	300,586,883	351,295,635
	4,549,595,677	2,777,285,579
b) Long-term		
- Infrastructure and operating lease expenses	6,006,809,877	7,073,733,333
- Dispatched tools and supplies	40,723,857	134,998,328
- Insurance expenses	367,457,557	475,458,919
- Others	73,014,944	91,259,563
	6,488,006,235	7,775,450,143

14. SHORT-TERM TRADE PAYABLES

	Ending balance VND	Beginning balance VND
Related parties	69,336,040	32,927,560
- Viet Nam Education Publishing House Limited Company	117,607,237	117,607,237
- Ha Noi Publishing House	2,714,131,300	155,950,300
- ECI Group Joint Stock Company	22,427,800	22,427,800
- Educational Book Joint Stock Company in Ha Noi City	986,306,918	1,054,456,356
- Educational Book Joint Stock Company in Da Nang City	74,265,000	74,265,000
- Higher Education and Vocational Book Joint Stock Company	3,732,600	-
- Nation Books Joint Stock Company	29,484,560	23,056,400
- North Books and Educational Equipment Joint Stock Company	65,004,640	28,727,560
- Institute for Educational Books and Learning Materials Research	131,400	-
- Ha Tay Educational Equipment and Textbook Joint Stock Company	4,200,000	4,200,000
Others	66,470,633,141	62,758,692,499
- Proprint Company Limited	2,297,884,745	9,078,367,350
- Ha Tay Packaging Printing Joint Stock Company	6,175,785,071	5,807,422,438
- Binh Tay Import-Export Joint Stock Company	3,936,799,527	2,879,941,650
- Kim Dong Publishing House	3,503,667,471	2,420,355,612
- Others	50,556,496,327	42,572,605,449
	66,539,969,181	62,791,620,059

15. PREPAYMENTS FROM CUSTOMERS

	Ending balance VND	Beginning balance VND
<i>Related parties</i>	807,617	3,055,017
- Dien Bien Books and Educational Equipment Joint Stock Company	807,237	3,054,637
- Kon Tum School Books and Equipment Joint Stock Company	380	380
<i>Others</i>	135,738,458	405,517,595
- Tri Tue Lai Chau Bookstore	-	43,703,725
- Hoang Manh Dong Household Business	-	34,747,200
- Pham Thi Yen Household Business	-	22,280,587
- Lao Cai School Books and Equipment Joint Stock Company	32,949,538	-
- Others	102,788,920	304,786,083
	136,546,075	408,572,612

16. DIVIDEND AND PROFIT PAYABLES

	Ending balance VND	Beginning balance VND
- Dividend and profit payables for 2025	13,097,175	-
- Dividends and profits payable for years prior to 2025 (*)	54,316,725	54,316,725
	67,413,900	54,316,725

(*) The Company has duly notified shareholders of the payment of dividends payable for periods prior to 2025. However, as at the reporting date, certain shareholders whose shares have not been deposited with the securities depository have not yet claimed their dividends. The Company continues to monitor these outstanding amounts and will make payment when the shareholders claim their dividends in accordance with applicable regulations.

17. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivable	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
- Value-added tax	-	2,046,787,720	2,191,776,420	3,803,181,691	-	435,382,449
- Corporate income tax	-	2,374,102,977	891,562,438	2,950,039,150	-	315,626,265
- Personal income tax	-	2,037,554,706	1,006,804,206	2,492,353,764	-	552,005,148
- Fees, charges and other payables	-	-	195,480,000	195,480,000	-	-
	-	6,458,445,403	4,285,623,064	9,441,054,605	-	1,303,013,862

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Financial Statements could be changed at a later date upon final determination by the tax authorities.

18. ACCRUED EXPENSES

	Ending balance VND	Beginning balance VND
- Accrued premises lease expenses under the Business Cooperation Contract (*)	268,000,000	-
	268,000,000	-

(*) Art and Communication Joint Stock Company entered into Business Cooperation Contract No. 003/HĐ2015/TNDV-EIYH with Bai Tho Trading Joint Stock Company on 22 September 2015 and subsequently signed Supplementary Appendix No. 08/MTTT-BT on 3 June 2024. Accordingly, the two parties agreed on the profit-sharing arrangement/payment of premises usage costs for the first floor of the CT4A Building, Bac Linh Dam Urban Area, Dinh Cong Ward, Hanoi, with a total area of 260.4 square metres. The Company is required to pay Bai Tho Trading Joint Stock Company premises usage costs of VND 147,400,000 per month, inclusive of 10% VAT.

19. OTHER SHORT-TERM PAYABLES

	Ending balance VND	Beginning balance VND
- Trade union fee	1,630,044,673	1,668,567,585
- Short-term deposits, collateral received	-	2,000,000
- Other payables	936,986,835	1,479,200,609
	2,567,031,508	3,149,768,194

20. OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital VND	Development and investment funds VND	Retained earnings VND	Total VND
Beginning balance of the previous	39,779,360,000	29,440,596,237	13,961,942,478	83,181,898,715
Profit for previous period	-	-	3,023,937,595	3,023,937,595
Profit distribution	-	4,188,582,744	(12,947,875,240)	(8,759,292,496)
Ending balance of previous period	39,779,360,000	33,629,178,981	4,038,004,833	77,446,543,814
Beginning balance of the current period	39,779,360,000	33,629,178,981	12,083,761,383	85,492,300,364
Profit for current period	-	-	3,309,711,866	3,309,711,866
Profit distribution	-	-	(8,180,842,829)	(8,180,842,829)
Ending balance of this period	39,779,360,000	33,629,178,981	7,212,630,420	80,621,169,401

According to Resolution No. 01/2026/NQĐHCD-MTTT dated 22 April 2026 issued by the Annual General Meeting of Shareholders, the Art Design & Communication Joint Stock Company announced its profit distribution for 2025 as follows:

	Rate %	Amount VND
Net Profit after tax		8,180,842,829
Appropriation to the Bonus Fund	5%	553,484,707
Appropriation to the Welfare Fund	10%	1,106,969,415
Appropriation to the Operating Fund of the Board of Directors and the Supervisory Board	5%	553,484,707
Dividend payment (Equivalent to VND 1,500 per share)	15% of the par value	5,966,904,000

On 11 February 2026, the Company issued Official Letter No. 21/CV-MTTT announcing the record date for exercising shareholders' rights to attend the 2026 Annual General Meeting of Shareholders and receive the 2025 interim cash dividend. Accordingly, the dividend rate was 15% of par value, equivalent to VND 1,500 per share.

b) Details of Contributed capital

	Ending the period VND	Rate %	Beginning the period VND	Rate %
Viet Nam Education Publishing House Limited Company	14,877,720,000	37.40	14,877,720,000	37.40
Le Hoang Hai	4,096,450,000	10.30	4,096,450,000	10.30
Dennis Peter Eric	3,179,250,000	7.99	3,179,250,000	7.99
Pham Van Thang	2,812,440,000	7.07	2,812,440,000	7.07
Others	14,813,500,000	37.24	14,813,500,000	37.24
	39,779,360,000	100	39,779,360,000	100

c) Capital transactions with owners and distribution of dividends and profits

	This period VND	Previous period VND
Owner's contributed capital		
- At the beginning of the year	39,779,360,000	39,779,360,000
- At the end of the period	39,779,360,000	39,779,360,000
Distributed dividends and profit:		
- Dividend payable at the beginning of the year	54,316,725	23,954,250
- Dividend payable in the period	5,966,904,000	5,966,904,000
+ Dividend payable	5,966,904,000	5,966,904,000
- Dividends paid in cash in the period	(5,953,806,825)	(5,936,541,525)
+ Dividend payable from last year's profit	(5,953,806,825)	(5,936,541,525)
- Dividend payable at the end of the period	67,413,900	54,316,725

d) Share

	This period	Previous period
Quantity of Authorized issuing shares	3,977,936	3,977,936
Quantity of issued shares	3,977,936	3,977,936
- Common shares	3,977,936	3,977,936
Quantity of outstanding shares in circulation	3,977,936	3,977,936
- Common shares	3,977,936	3,977,936
Par value per share (VND):	10,000	10,000

e) Company's reserves

	Ending balance	Beginning balance
	VND	VND
- Development and investment funds	33,629,178,981	33,629,178,981
	33,629,178,981	33,629,178,981

21. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating leased assets

The company has the following lease contracts:

Location of leased premises	Purpose	Area (m2)	Lease term	Rental payment terms
Yen Hoa Ward, Ha Noi, under Contract and Contract Appendix No. 2509/2024/HĐTVP	Opening a retail store	360 m2	10 years	Payable every three months; monthly rent
Cau Giay Ward, Ha Noi, under Contract and Contract Appendix No. 03/2024/HĐKT-KIOT(C4)	Opening a retail store	200 m2	10 years	Payable every three months; monthly rent
Dinh Cong Ward, Ha Noi, under Contract and Contract Appendix No. 003/HĐ2015/TNDV-E1YH	Opening a retail store	260,4 m2	11 years	Payable every three months; monthly rent
Tu Liem Ward, Ha Noi, under Contract and Contract Appendix No. 01/MTTT-TT/2018	Opening a retail store	215 m2	10 years	Payable every three months; monthly rent
Ha Dong Ward, Ha Noi City, under Contract and Contract Appendix No. 01/HĐTTDVVP/NTN-VĐ.	Opening a retail store	445 m2	10 years	Payable every three months; monthly rent
Le Chan Ward, Hai Phong City, under Contract and Contract Appendix No. 35NĐC/HĐTMBKD	Opening a retail store	330 m2	5 years	Payable every three months; monthly rent
Hoang Mai Ward, Ha Noi, under Contract No. 1506/MTTT-HĐKT	Opening a retail store	530,4 m2	40 years	Payable every three months; monthly rent
Cau Giay Ward, Hanoi, under Lease Agreement No. 04032025/HĐTN/A101_D5C	Opening a retail store	200 m2	10 years	Payable every three months; monthly rent
Vinh Tuy Ward, Ha Noi City, under the Contract and Contract Appendix.	Opening a retail store	202,53 m2	10 years	Payable every three months; monthly rent

Location of leased premises	Purpose	Area (m2)	Lease term	Rental payment terms
Bach Mai Ward, Ha Noi City, under Contract No. 18/2023/HĐTN/GB-ADC	Opening a retail store	276 m2	5 years	Payable every three months;
Nguyen Trai Street (129 Tran Phu), Ha Dong Ward, Ha Noi City, under Contract and Contract Appendix No. 13.05/2024/HĐTMB/SD2-MT&TT	Opening a retail store	437 m2	5 years	Payable every three months; monthly rent
Km 10, Nguyen Trai Street, Ha Dong Ward, Ha Noi City, under Contract No.	Opening a retail store	404 m2	8 years	Payable every three months;
Tay Ho Ward, Ha Noi City, under the Premises Lease Agreement	Opening a retail store	212,5 m2	5 years	Payable every three months; monthly rent

h) Doubtful debts written-off

	Ending balance	Beginning balance
	VND	VND
- Goods held on consignment.	22,040,047,623	20,036,337,169
	22,040,047,623	20,036,337,169

22. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	This period	Previous period
	VND	VND
Revenue from sales of products, goods (Books and other publications)	113,461,183,969	104,561,102,495
Revenue from provision of services (Book publishing and anti-counterfeit labels)	10,532,353,379	15,680,214,275
Revenue from construction services (Book design, editing and typesetting,...)	5,633,480,694	3,227,264,365
Subsidized or price supported turnovers	840,427,566	611,735,569
Other revenue		
	130,467,445,608	124,080,316,704

23. COST OF GOODS SOLD AND PROVISION OF SERVICES

	This period	Previous period
	VND	VND
Cost of products, goods sold (Books and other publications)	69,045,629,041	66,724,183,470
Cost of provision of services (Book publishing and anti-counterfeit labels)	5,973,544,219	7,469,305,619
Cost of services rendered (Book design, editing and typesetting,...)	2,170,944,720	3,106,497,496
Non-deductible VAT	435,952,750	349,368,490
Other abnormal expenses included in cost of goods sold	338,354,764	7,903,406
Other decreases in cost of goods sold	(522,606,320)	-
Reversal of provisions	(522,606,320)	-
	77,441,819,174	77,657,258,481

24. FINANCIAL INCOME

	This period VND	Previous period VND
Interest income	1,600,216,829	1,319,492,491
Dividends or profits received in cash or non-cash assets	66,000,000	90,000,000
Gain on exchange difference in the period	103,598,240	-
Payment discount	349,357,652	464,950,373
	2,119,172,721	1,874,442,864

25. FINACIAL EXPENSES

	This period VND	Previous period VND
Payment discount	189,095,650	97,776,570
	189,095,650	97,776,570
In which: Financial expenses paid to related parties (Detailed in Note 35)	25,533,440	-

26. SELLING EXPENSES

	This period VND	Previous period VND
Labour expenses	16,333,677,368	13,003,776,005
Depreciation expenses	228,774,918	170,745,675
Expenses of outsourcing services	-	31,034,225
Other expenses in cash	21,141,786,637	16,536,611,044
Provision/ Allowance expenses	5,430,628,113	8,013,185,449
	43,134,867,036	37,755,352,398

27. GENERAL AND ADMINISTRATIVE EXPENSES

	This period VND	Previous period VND
Raw materials	367,486,681	214,520,506
Labour expenses	3,337,656,924	2,917,262,951
Depreciation expenses	395,227,020	451,019,272
Provision expenses	634,417,825	399,410,583
Tax, Charge, Fee	-	3,090,000
Expenses of outsourcing services	1,078,402,574	1,062,844,819
Other expenses in cash	1,339,507,235	1,508,022,938
	7,152,698,259	6,556,171,069
In which: General and administrative expenses purchased from related parties (Detailed in Note 35)	6,000,000	65,600,000

28. OTHER INCOME

	This period VND	Previous period VND
Liquidation, disposal of fixed assets	-	10,828,600
Others	36,490,965	12,777,726
	36,490,965	23,606,326

29. OTHER EXPENSES

	This period VND	Previous period VND
Expenses from liquidation, disposal of fixed assets	462,638,986	47,331,578
Fines	21,251,438	13,626,139
Others	19,464,447	17,219,241
	503,354,871	78,176,958

30. CURRENT CORPORATE INCOME TAX EXPENSES

	This period VND	Previous period VND
Total profit before tax	4,201,274,304	3,833,630,418
Increase	322,537,885	304,833,699
- <i>Ineligible expenses</i>	149,937,885	164,433,699
- <i>Loss from revaluation of assets upon capital contribution</i>	172,600,000	140,400,000
Decrease	(66,000,000)	(90,000,000)
- <i>Dividend payment</i>	(66,000,000)	(90,000,000)
Taxable income	4,457,812,189	4,048,464,117
Current corporate income tax expense (tax rate 20%)	891,562,438	809,692,823
Tax payable at the beginning of the period	2,374,102,977	3,098,685,688
Tax paid in the period	(2,950,039,150)	(3,680,000,000)
Corporate income tax payable at the the period -end from main business activities	315,626,265	228,378,511

31. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	This period VND	Previous period VND
Net profit after tax	3,309,711,866	3,023,937,595
Profit distributed to common shares	3,309,711,866	3,023,937,595
Average number of outstanding common shares in circulation in the period	3,977,936	3,977,936
Basic earnings per share	832	760

The Company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Management from the net profit after tax at the date of preparing Interim Financial Statements.

As at 30 June 2026, the Company does not have shares with dilutive potential for earnings per share.

32. BUSINESS AND PRODUCTIONS COST BY ITEMS

	This period VND	Previous period VND
Raw materials	2,941,558,105	3,341,674,766
Printing costs	9,158,167,372	-
Labour expenses	28,338,992,281	20,104,759,118
Depreciation expenses	846,063,052	1,061,259,751
Expenses of outsourcing services	23,055,246,342	17,635,849,589
Other expenses in cash	6,779,777,864	11,625,868,224
Provision for decline in value of inventories	522,606,320	399,410,583
Increase/decrease in finished goods inventories	(12,958,655,908)	-
Cost of goods sold	69,045,629,041	-
	127,729,384,469	54,168,822,031

33. FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk.

The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: changes in prices, exchange rates and interest rates.

Exchange rate risk:

The Company bears exchange rate risk when transactions are made in currencies other than Vietnam Dong such as: loans, revenues, expenses, imports of supplies, goods, machinery and equipment,

Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Cash and cash equivalents	8,811,737,454	-	-	8,811,737,454
Trade and other receivables	29,093,780,782	4,134,245,940	-	33,228,026,722
Loans	38,629,367,123	-	-	38,629,367,123
	37,905,518,236	4,134,245,940	-	42,039,764,176
As at 01/01/2026				
Cash and cash equivalents	8,763,704,270	-	-	8,763,704,270
Trade and other receivables	46,349,108,312	4,418,425,200	-	50,767,533,512
Loans	58,482,213,699	-	-	58,482,213,699
	55,112,812,582	4,418,425,200	-	59,531,237,782

Liquidity Risk:

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Trade and other payables	69,107,000,689	-	-	69,107,000,689
Accrued expenses	268,000,000	-	-	268,000,000
	69,375,000,689	-	-	69,375,000,689
As at 01/01/2026				
Trade and other payables	65,941,388,253	-	-	65,941,388,253
	65,941,388,253	-	-	65,941,388,253

The Company believes that the risk relating to debt repayment is controllable. The Company has the ability to pay debts as they fall due from cash flows from its operating activities and cash received from financial assets upon maturity.

34. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Financial Statements.

35. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List and relations between related parties and the Company are as follows:

Related parties	Relationship
Viet Nam Education Publishing House Limited Company	Shareholder with significant influence.
Ha Noi Publishing House	Subsidiary of a shareholder with significant influence.
Institute for Research on Educational Books and Learning Materials	Subsidiary of a shareholder with significant influence.
Central Books and Educational Equipment Joint Stock Company.	Subsidiary of the shareholder with significant influence.
Book and Educational Equipment Joint Stock Company of Ho Chi Minh City	Subsidiary of the shareholder with significant influence.
Education Technology High School Development and Investment Joint Stock Company	Subsidiary of the shareholder with significant influence.
Educational Materials Joint Stock Company.	Subsidiary of the shareholder with significant influence.
Ha Noi Textbook Printing Joint Stock Company.	Associate of the shareholder with significant influence.
Nation Books Joint Stock Company.	Associate of the shareholder with significant influence.
North Books and Educational Equipment Joint Stock Company	Associate of the shareholder with significant influence.
Phuong Nam Education Investment and Development Joint Stock Company.	Associate of the shareholder with significant influence.
Da Nang Education Investment and Development Joint Stock Company.	Associate of the shareholder with significant influence.
Binh Dinh Book and Equipment Joint Stock Company	Associate of the shareholder with significant influence.
Ha Noi Education Development and Investment Joint Stock Company.	Associate of the shareholder with significant influence.
Binh Thuan Books and Equipment Joint Stock Company	Associate of the shareholder with significant influence.
Can Tho School Book and Equipment Joint Stock Company	Associate of the shareholder with significant influence.
Da Nang Education Publishing Services Joint Stock Company	Associate of the shareholder with significant influence.
Educational Book Joint Stock Company in Da Nang City	Associate of the shareholder with significant influence.
Educational Book Joint Stock Company in Ha Noi City	Associate of the shareholder with significant influence.
Dien Bien Books and Education Equipment Joint Stock Company	The Education Publishing House company owns over 10% of the charter capital
Higher Education and Vocational Book Joint Stock Company	The Education Publishing House company owns over 10% of the charter capital
Binh Duong Educational Book and Equipment Joint Stock Company	The Education Publishing House company owns over 10% of the charter capital

The members of the Board of Directors, the Board of Management, the Board of Supervision.

In addition to the information with related parties presented in the above Notes, during the period the Company has transactions with related parties as follows:

	This period	Previous period
	VND	VND
Revenue from sales of goods and rendering of services	6,168,746,406	3,443,364,098
Viet Nam Education Publishing House Limited Company	103,611,000	90,509,500
Institute for Research on Educational Books and Learning Materials.	5,000,000	5,000,000
Educational Materials Joint Stock Company	3,400,000	-
Phuong Nam Education Investment and Development Joint Stock Company	2,599,665,400	-
Da Nang Education Investment and Development Joint Stock Company	22,785,000	23,400,000
Binh Dinh Book and Equipment Joint Stock Company.	20,675,167	52,691,430
Ha Noi Education Development and Investment Joint Stock Company.	2,960,102,544	3,142,283,853
Binh Thuan Books and Equipment Joint Stock Company.	(433,333)	-
Can Tho School Book and Equipment Joint Stock Company	4,690,000	-
Dien Bien Books and Education Equipment Joint Stock	10,183,163	8,237,715
Da Nang Education Publishing Services Joint Stock	-	7,500,000
Educational Book Joint Stock Company in Da Nang City	-	5,750,000
Book and Educational Equipment Joint Stock Company of Ho Chi Minh City	93,260,495	105,345,600
Binh Duong Educational Book and Equipment Joint Stock Company	-	1,836,000
Central Books and Educational Equipment Joint Stock Company.	3,862,370	-
Educational Book Joint Stock Company in Ha Noi City.	341,944,600	-
Ha Noi Publishing House	-	810,000
	This period	Previous period
	VND	VND
Purchase	6,047,894,142	6,249,640,606
Institute for Research on Educational Books and Learning Materials.	2,273,400	-
Nation Books Joint Stock Company	6,428,160	-
North Books and Educational Equipment Joint Stock	36,277,080	-
Danang Education Investment and Development Joint Stock Company	149,316,600	166,132,800
Hanoi Education Development and Investment Joint Stock Company	2,111,801,036	2,165,438,436
Higher Education and Vocational Book Joint Stock Company	24,658,200	-
Education Technology High School Development and Investment Joint Stock Company	-	167,458,295
Educational Book Joint Stock Company in Hanoi City	1,014,310,995	2,113,217,522
Educational Book Joint Stock Company in Da Nang City	-	11,388,000
Hanoi Textbook Printing Joint Stock Company	14,581,818	-
Hanoi Textbook Printing Joint Stock Company	2,688,246,853	1,626,005,553
Financial expenses	25,533,440	-
Binh Dinh Book and Equipment Joint Stock Company	25,533,440	-
	This period	Previous period
General and administrative expenses.	6,000,000	65,600,000
Hanoi Publishing House	6,000,000	65,600,000

	Position	This period VND	Previous period VND
Remuneration of key management personnel compensation.			
Remuneration of the Board of Directors			
- Dang Viet Manh	Chairman	82,000,000	21,333,333
- Dinh Gia Le	Member	102,000,000	280,000,000
- Pham Van Thang	Member and Board of Management	82,000,000	156,000,000
- Nguyen Bich La	Member	82,000,000	156,000,000
- Pham Huy Phong	Independent Board Member	82,000,000	156,000,000
		430,000,000	769,333,333
Salary of Supervisory Board			
- Nguyen Thi Thu Hong	Management	41,000,000	78,000,000
- Tran Thi Thu Huong	Member.	20,500,000	39,000,000
- Vu Duc Tinh	Member.	20,500,000	39,000,000
		82,000,000	156,000,000
	Position	This period VND	Previous period VND
Salary, reward of the Director and the other managers			
- Pham Van Thang	General Director	455,144,079	454,298,020
- Other management personnel's income		1,563,984,201	1,225,414,867
		2,019,128,280	1,679,712,887

In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

36. COMPARATIVE FIGURES

The comparative figures in the Interim Statement of Financial Position and related notes are those of the Financial Statements for the fiscal year ended 31 December 2025. Comparative information in the Interim Statement of Income, Interim Statement of Cash Flows and related notes is that of the Interim Financial Statements for the accounting period from 01 January 2025 to 30 June 2025. These figures and comparative information have been audited and reviewed, respectively, by AASC Auditing Firm Company Limited.

As presented in Note 2.3, the Company applies to retrospectively adjustment in accordance with Circular No. 99/2025/TT-BTC from 01 January 2026, resulting in changes to certain items in the Financial Statements. Certain figures as of 01 January 2026 and for the accounting period from 01 January 2025 to 30 June 2025 have been reclassified to comply with the Financial statements presentation requirements under Circular No. 99/2025. Details are presented in Appendix No.01.

Preparer



Ha Huy Tuan

Chief Accountant



Nguyen Van Quyet

Approved, 14 August 2026

Legal Representative



Pham Van Thang

APPENDIX: COMPARATIVE FIGURES

Figures according to the Financial Statements for the fiscal year ended 31 December 2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025		
Code	Items	Value	Code	Items	Value
		VND			VND
a) Statement of Financial Position			a) Statement of Financial Position		
120 I.	Short-term investments	58,440,000,000	120 I.	Short-term investments	58,922,213,699
123 I.	Held-to-maturity investments	58,000,000,000	123 I.	Short-term held-to-maturity investments	58,482,213,699
					Restatement and revaluation
130 II.	Short-term receivables	47,264,951,194	130 II.	Short-term receivables	46,782,737,495
136 I.	Other short-term receivables	3,606,998,299	135 I.	Other short-term receivables	3,124,784,600
260 I.	Other long-term assets	7,775,450,143	270 I.	Other long-term assets	7,775,450,143
			313 I.	Dividend and profit payables	54,316,725
					Restatement

Items for which only the codes and descriptions have changed are not presented in detail in the table above.



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